

## **FISCAL NOTE**

### **SB 3264 - HB 3788**

March 22, 2006

**SUMMARY OF BILL:** Expands the authorized investment options available to municipalities.

#### **ESTIMATED FISCAL IMPACT:**


**Other Fiscal Impact – Expansion of the investment options for municipalities could potentially result in greater or lesser returns for local governments. Such expansion may also reduce the risk associated with local government investments by broadening the spectrum of their investment portfolios. However, any change in local government revenues associated with such changes cannot be quantified due to the uncertainty of financial markets.**

Assumption:

- Local governments will not incur more risk in their investment portfolios due to the expansion of their available investment options.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director